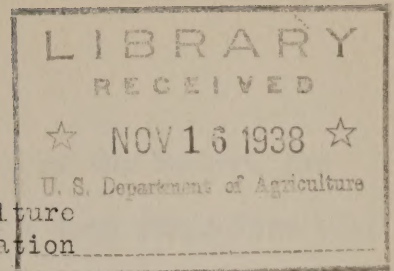


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DPMA - Form 15
1938

United States Department of Agriculture
Agricultural Adjustment Administration
Dairy Section



COOPERATIVE SALES AGREEMENT

This agreement made and entered into by and between Dairy Products Marketing Association, Inc., Chicago, Illinois, (hereinafter called the "Association") and Commodity Credit Corporation, Washington, D. C. (hereinafter called "Commodity") and _____, _____, _____ (hereinafter called the "Co-operative").

WITNESSETH:

1. The Cooperative heroby agrees to act as agent of the Association for the sale of butter as authorized by the Association during the period October 1, 1938, to April 30, 1939.
2. The Cooperative will be advised by the Association from time to time as to the lots of butter which the Cooperative is authorized to sell and the sales prices per pound and total sales values at which the Cooperative shall sell such butter.
3. The butter shall be sold in storage in the warehouses where held by the Association.
4. Sales other than on the mercantile exchange will be in accordance with the following procedure: The Cooperative will offer to prospective buyers butter represented by negotiable warehouse receipts on the basis of the weights, grades, sales prices per pound and total sales values specified by the Association. Whenever it appears that sales can be made, the Cooperative will direct the warehouses to make available samples of such

butter for inspection by prospective buyers. Upon sale of the butter, the Cooperative will issue a sales invoice to the buyer on a form (DPMA-Form 17A) furnished by the Association authorizing such buyer or his duly authorized representative to present such invoice to the Federal Reserve Bank holding the negotiable warehouse receipt and to pay to such Bank in immediately available funds the total sales value of the butter specified in such invoice in exchange for the negotiable warehouse receipt. With respect to sales to Cooperative itself, the Cooperative as agent of the Association will make out such sales invoices to the Cooperative, and the Cooperative as buyer will present such invoices to the Federal Reserve Bank holding the negotiable warehouse receipts and pay to said Bank in immediately available funds the total sales values of such butter specified in such invoices in exchange for the negotiable warehouse receipts.

5. Sales on the _____

Exchange will be made in accordance with the rules of the Exchange and the following procedure: Whenever it appears that butter can be sold on the Exchange at the authorized prices, the Cooperative will obtain grade and weight certificates issued by the Exchange for the butter represented by negotiable warehouse receipts and offer such butter on the spot call on the basis of the grades shown by such certificates, the number of packages shown by the negotiable warehouse receipts, and the prices per pound authorized by the Association; Provided, however, That no lots of butter shall be offered on the Exchange for which the total sales values, as computed on the basis of the net weights and grades shown by such Exchange grade and weight certificates and the sales prices per pound authorized by the Association are less than the minimum release values specified by the Association for such lots of butter. The Cooperative will execute and deliver to the

Federal Reserve Bank holding the negotiable warehouse receipts representing butter sold on the spot call three-day trust receipts in the following form in exchange for such negotiable warehouse receipts:

"Received from Federal Reserve Bank of _____,
in trust, the negotiable warehouse receipt(s) listed below. The under-
signed hereby certifies that the butter represented by such receipts has
been sold on the _____
Exchange at not less than the authorized prices per pound and agrees to
pay in immediately available funds to said Bank within 3 days the total
sales proceeds specified below and deliver to said Bank copies of the
Exchange grade and weight certificates covering such butter, together
with copies of the sales invoices.

Name & Address of
Warehouse

Warehouse Receipt
Number

Total Sales
Proceeds

(Cooperative)

By _____"
(Name) (Title)

The Cooperative will issue to the buyers sales invoices on forms (DPMA-
Form 17) furnished by the Association, covering the butter sold on the
Exchange, on the basis of the net weights and grades shown by the Exchange

grade and weight certificates, the sales prices per pound and the corresponding total sales values determined on the basis of such weights, grades, and prices per pound. The Cooperative will complete the Exchange transactions in accordance with the rules of Exchange, delivering the negotiable warehouse receipts to the Exchange and receiving the equivalent of cash payment for the butter. The Cooperative will deliver to said Federal Reserve Bank three copies of the sales invoices stamped paid by the Exchange and copies of the Exchange grade and weight certificates, and will pay to said Bank in immediately available funds the total sales proceeds of the butter specified in such invoices in exchange for the applicable trust receipts.

6. Commodity will authorize and direct the Federal Reserve Bank of Chicago, as the Custodian of Reconstruction Finance Corporation, to release or to authorize and direct the Federal Reserve Bank holding the negotiable warehouse receipts to release the negotiable warehouse receipts to buyers of the butter or their duly authorized representatives in accordance with paragraph number 4 hereof or to agents of the Association in accordance with paragraph number 5 hereof.

7. Upon sale of butter, the Cooperative will notify the warehouses which have issued the warehouse receipts of such sales of the butter and of the dates of such sales and that Dairy Products Marketing Association will not thereafter be responsible for any handling or storage charges or any other claims which may accrue on such butter.

8. For butter sold hereunder other than to the Cooperative itself, the Association will pay to the Cooperative the sum of 0.25 cent per pound, payable by the Association upon notification by Commodity

that payment for such butter has been received by the Federal Reserve Bank. In consideration of such payments the Cooperative shall be responsible to the Association and Commodity for any failure on the part of the Cooperative to comply with the terms of this agreement and the trust receipts executed by the Cooperative and for any losses which might arise by reason of inaccuracy or negligence on the part of the Cooperative pertaining to sales of the butter, in executing and handling the documents and in making payment for the butter to the Federal Reserve Bank. The Cooperative will be responsible for compliance with the rules of the Exchange.

9. The Cooperative agrees that duly authorized representatives of the Association, Commodity, and the Secretary of Agriculture shall have the right, during the regular hours of business, to examine the books and records of the Cooperative which pertain to the sale of butter for the Association and execution of documents hereunder.

10. The Cooperative will furnish to the Association as many copies as required by the Association of specimen signatures of each officer or employee of the Cooperative authorized to execute sales invoices for presentation to the Federal Reserve Bank, to execute the trust receipts, and to make payments to said Bank.

11. This agreement shall be interpreted and enforced in accordance with the laws of the State in which the Cooperative is domiciled.

IN WITNESS WHEREOF the parties hereto have executed this agreement, in triplicate, the _____ day of _____ 1938.

Dairy Products Marketing Association, Inc.

By _____ (Title)

Commodity Credit Corporation

By _____ (Title)

(Cooperative)

- 5 - By _____ (Title)

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL ADJUSTMENT ADMINISTRATION
DAIRY SECTION

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COOPERATIVE SALES AGREEMENT

This agreement made and entered into by and between Dairy Products Marketing Association, Inc., Chicago, Illinois, (hereinafter called the "Association") and Commodity Credit Corporation, Washington, D. C., (hereinafter called "Commodity") and _____
_____, _____, _____
(hereinafter called the "Cooperative").

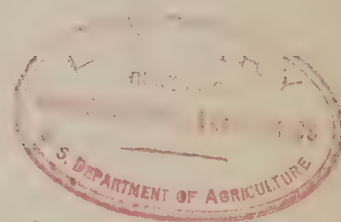
WITNESSETH:

1. The Cooperative hereby agrees to act as agent of the Association for the sale of butter as authorized by the Association during the period October 1, 1938, to April 30, 1939.

2. The Cooperative will be advised by the Association from time to time as to the lots of butter which the Cooperative is authorized to sell and the sales prices per pound and total sales values at which the Cooperative shall sell such butter.

3. The butter shall be sold in storage in the warehouses where held by the Association.

4. Sales will be in accordance with the following procedure:
The Cooperative will offer to prospective buyers butter represented by negotiable warehouse receipts on the basis of the weights, grades, sales prices per pound and total sales values specified by the Association. Whenever it appears that sales can be made, the Cooperative



will direct the warehouses to make available samples of such butter for inspection by prospective buyers. Upon sale of the butter, the Cooperative will issue a sales invoice to the buyer on a form (DPMA - Form 17A) furnished by the Association authorizing such buyer or his duly authorized representative to present such invoice to the Federal Reserve Bank holding the negotiable warehouse receipt and to pay to such Bank in immediately available funds the total sales value of the butter specified in such invoice in exchange for the negotiable warehouse receipt. With respect to sales to the Cooperative itself, the Cooperative as agent of the Association will make out such sales invoices to the Cooperative, and the Cooperative as buyer will present such invoices to the Federal Reserve Bank holding the negotiable warehouse receipts and pay to said Bank in immediately available funds the total sales values of such butter specified in such invoices in exchange for the negotiable warehouse receipts.

5. Commodity will authorize and direct the Federal Reserve Bank of Chicago, as Custodian of Reconstruction Finance Corporation, to release or to authorize and direct the Federal Reserve Bank holding the negotiable warehouse receipts to release the negotiable warehouse receipts to buyers of the butter or their duly authorized representatives in accordance with paragraph number 4 hereof.

6. Upon sale of butter, the Cooperative will notify the warehouses which have issued the warehouse receipts of such sales of the butter and of the dates of such sales and that Dairy Products Marketing Association will not thereafter be responsible for any

handling or storage charges or any other claims which may accrue on such butter.

7. For butter sold hereunder, other than to the Cooperative itself, the Association will pay to the Cooperative the sum of 0.25 cent per pound, payable by the Association upon notification by Commodity that payment for such butter has been received by the Federal Reserve Bank. In consideration of such payments the Cooperative shall be responsible to the Association and Commodity for any failure on the part of the Cooperative to comply with the terms of this agreement and for any losses which might arise by reason of inaccuracy or negligence on the part of the Cooperative pertaining to sales of the butter and execution of documents hereunder.

8. The Cooperative agrees that duly authorized representatives of the Association, Commodity, and the Secretary of Agriculture shall have the right, during the regular hours of business, to examine the books and records of the Cooperative which pertain to the sale of butter for the Association.

9. The Cooperative will furnish to the Association as many copies as required by the Association of specimen signatures of each officer or employee of the Cooperative authorized to execute sales invoices.

10. This agreement shall be interpreted and enforced in accordance with the laws of the State in which the Cooperative is

domiciled.

IN WITNESS WHEREOF the parties hereto have executed this
agreement, in triplicate, the _____ day of _____
1938.

Dairy Products Marketing Association, Inc.

By _____ (Title)

Commodity Credit Corporation.

By _____ (Title)

(Cooperative)

By _____ (Title)

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United States Department of Agriculture
Agricultural Adjustment Administration
Dairy Section

SPECIMEN SIGNATURES

It is hereby certified that the following are
specimen signatures of officers or representatives of
_____ who are authorized to execute
(Cooperative)
butter sales invoices for said Cooperative as agent of
Dairy Products Marketing Association, Inc. and to execute
trust receipts for said Cooperative.

Name	Title	Signature
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By _____
(Cooperative)

By _____
(Title)

